



NATIONAL CREDIT UNION ADMINISTRATION

[NCUA 2021-0102]

RIN 3133-AF39

Request for Information and Comment on Digital Assets and Related Technologies

AGENCY: National Credit Union Administration (NCUA).

ACTION: Request for information and comment; extension of comment period.

SUMMARY: On July 27, 2021, the NCUA Board (Board) published in the **Federal Register** a document entitled “Request for Information and Comment on Digital Assets and Related Technologies” (RFI) and invited comments from interested parties regarding the current and potential impact of activities connected to digital assets and related technologies on federally insured credit unions (FICUs), related entities, and the NCUA. The Board noted that it was broadly interested in receiving input on commenters’ views in this area, including current and potential uses in the credit union system, and the risks associated with them. To allow interested persons more time to consider and submit their comments, the Board has decided to extend the comment period for an additional 30 days.

DATES: The comment period for the RFI published July 27, 2021, at 86 FR 40213, is extended. Responses to the RFI must now be received on or before October 27, 2021.

ADDRESSES: You may submit comments by any one of the following methods (**Please send comments by one method only**):

- Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments for NCUA Docket 2021-0102.
- Fax: (703) 518-6319. Include “[Your name] Comments on “Request for Information and Comment on Digital Assets and Related Technologies.”
- Mail: Address to Melane Conyers-Ausbrooks, Secretary of the Board, National Credit Union Administration, 1775 Duke Street, Alexandria, Virginia 22314-3428.
- Hand Delivery/Courier: Same as mailing address.

Public Inspection: You may view all public comments on the Federal eRulemaking Portal at <http://www.regulations.gov> as submitted, except for those we cannot post for technical reasons. NCUA will not edit or remove any identifying or contact information from the public comments submitted. Due to social distancing measures in effect, the usual opportunity to inspect paper copies of comments in the NCUA’s law library is not currently available. After social distancing measures are relaxed, visitors may make an appointment to review paper copies by calling (703) 518-6540 or e-mailing OGCMail@ncua.gov.

FOR FURTHER INFORMATION CONTACT: *Policy and Analysis:* Scott Borger, Senior Financial Modeler and Todd Sims, National Payment Systems Officer, Office of National Examinations and Supervision, (703) 518-6640; *Legal:* Thomas Zells, Senior Staff Attorney, Office of General Counsel, (703) 518-6540; or by mail at National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314.

SUPPLEMENTARY INFORMATION: On July 27, 2021, the Board published in the **Federal Register** an RFI inviting comments from interested parties regarding the current and potential impact of activities connected to digital assets and related technologies on FICUs, related entities, and the NCUA.¹ The Board published the RFI with the aim of engaging the broad credit union industry and other stakeholders and learning how emerging DLT and DeFi applications are viewed and used. The RFI emphasized that the NCUA hopes to learn how the credit union community is using these emerging technologies and gain additional feedback as to the role the NCUA can play in safeguarding the financial system and consumers in the context of these emerging technologies. In order to continue to fulfill its mandate to maintain a safe and sound credit union system and protect credit union members, the NCUA is working to better understand the implications of these changes and the associated benefits or challenges that may exist.

The RFI provided a 60-day public comment period that closed on September 27, 2021. Given the complexity of the subject and the breadth of the request, the Board believes it is necessary to extend the comment period to give all interested parties sufficient time to consider the RFI and provide input. The Board believes that extending the comment period for an additional 30 days is appropriate. This extension should allow interested parties more time to prepare responses without delaying the NCUA's review of the comments already received.

As stated in the RFI, the Board is seeking comments on the current and potential impact of activities related to DLT and DeFi on the credit union system. The NCUA remains broadly interested in receiving input on parties' views in this area, including current and potential uses. Commenters are also encouraged to discuss any and all relevant issues they believe the Board should consider with respect to these technologies and related matters. It is worth reiterating that the RFI did not modify any existing requirements applicable to FICUs and does not grant FICUs

¹ 86 FR 40213 (July 27, 2021).

any new authorities or limit any existing authorities. The RFI also did not speak to the permissibility or impermissibility of any specific activity.

Authority: 12 U.S.C. 1756 and 1784.

By the National Credit Union Administration Board.

Melane Conyers-Ausbrooks

Secretary of the Board

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